

IN THE HIGH COURT OF KERALA AT ERNAKULAM

PRESENT :

THE HONOURABLE MR. JUSTICE ANTONY DOMINIC

TUESDAY, THE 27TH NOVEMBER 2007 / 6TH AGRAHAYANA 1929

WP(C).No. 34968 of 2007(K)

CMP.3891/2007 of C.J.M.,TRIVANDRUM
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PETITIONER:

**BIJU S., AGED 33 YEARS, S/O. SASIDHARAN
NAIR, BIJU MANDIRAM, PUTHANCHANTHA, VARKALA,
VARKALA POST.**

BY ADV. SRI.J.JAYAKUMAR

RESPONDENTS:

- 1. THE BRANCH MANAGER,
STATE BANK OF TRAVANCORE, P.B.NO.1,
THAVAKKAL COMPLEX, VARKALA.**
- 2. THE AUTHORISED OFFICER,
CHIEF MANAGER, STATE BANK OF TRAVANCORE,
P.B.NO.1, THAVAKKAL COMPLEX, VARKALA.**

BY ADV. SRI. R.S. KALKURA, SC FOR SBT

**THIS WRIT PETITION (CIVIL) HAVING COME UP FOR ADMISSION
ON 27/11/2007, THE COURT ON THE SAME DAY DELIVERED THE
FOLLOWING:**

ANTONY DOMINIC, J.

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W.P.(C) NO.34968 OF 2007 K
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Dated this the 27th day of November, 2007

J U D G M E N T

Proceedings initiated against the petitioner by the respondent Bank under the Securitisation and Reconstruction of Financial Assets and Enforcement of Security Interest Act, 2002 is under challenge.

2. Although, I do not find any irregularity in the action of the Bank in initiating the proceedings or approaching the Chief Judicial Magistrate for an order under Section 14 of the Act, still as offered by the Bank, I am inclined to direct that the petitioner be permitted to pay the amount that is due in instalments. It is submitted that presently the amount that is due is more than Rs.1,78,000/-.

Taking into account the above, I dispose of this writ petition directing that the petitioner be permitted to pay off the liability in 10 equal monthly instalments commencing from 1st of January 2008 and the balance instalments will be payable on the 1st of every succeeding month. If the petitioner pays the amount as

ordered herein above, further proceedings pursuant to the Securitisation and Reconstruction of Financial Assets and Enforcement of Security Interest Act, 2002 should not be continued and if default is committed, respondents will be free to proceed, without further notice.

ANTONY DOMINIC, JUDGE

Rp